Lithographers & Photoengravers
Local 285 Welfare Fund
911 Ridgebrook Road
Sparks, MD 21152-9451
Phone: (866) 559-6512
www.associated-admin.com

MEETING OF THE BOARD OF TRUSTEES
OF THE
LITHOGRAPHERS & PHOTOENGRAVERS LOCAL 285 WELFARE FUND

July 19, 2023

AGENDA

Meeting materials are available in PDF format on the Trustee Web Portal.

I. Call To Order

II. Minutes – April 19, 2023

III. Financial Statements – March 2023 – May 2023

IV. Philadelphia Trust Company

V. Counsel Report

VI. Other Fund Business

VII. Next Meeting Date and Location

VIII. Adjournment

Lithographers & Photoengravers
Local 285 Welfare Fund
911 Ridgebrook Road
Sparks, MD 21152-9451
Phone: (866) 559-6512
www.associated-admin.com

DRAFT

MINUTES OF THE MEETING
OF THE BOARD OF TRUSTEES OF THE
LITHOGRAPHERS AND PHOTOENGRAVERS LOCAL 285 WELFARE FUND
HELD ON APRIL 19, 2023
VIA WEBEX

The following persons were in attendance:

UNION TRUSTEES
Mark Poole – Secretary
Barry English
Pete Gragnani

EMPLOYER TRUSTEES
David Ashton – Chairman
Dave King

Also present were:
Alicia Cochran – Associated Administrators, LLC
Rachel Grant – Associated Administrators, LLC
Andrew Lin – Mooney, Green, Saindon, Murphy & Welch, P.C.
Matt Walker[1] – The Philadelphia Trust Company

I. CALL TO ORDER

A quorum being present, the meeting was called to order.

[1] Present for the investment report only

II. <u>MINUTES– MEETING OF JULY 20, 2022, OCTOBER 26, 2022, AND JANUARY 12, 2023</u>

Ms. Cochran reviewed the revised July 20, 2022 minutes provided prior to the meeting. She noted the minutes included the revised description of the motion to invest one-third of available assets in accordance with the Investment Policy Statement.

On Motion made and seconded, the Trustees unanimously voted approval of the following resolution:

> **RESOLVED to amend the minutes of the regular Board meeting held July 20, 2022 as written.**

Ms. Cochran reviewed the revised version of the draft October 26, 2022 minutes provided prior to the meeting. She noted the revised draft of the minutes included the revised description of the motion to invest one-third of available assets in accordance with the Investment Policy Statement.

On Motion made and seconded, the Trustees unanimously voted approval of the following resolution:

> **RESOLVED that the minutes of the regular Board meeting held October 26, 2022 are approved as written.**

Ms. Cochran confirmed that there were no changes to the final draft of the January 12, 2023 minutes circulated prior to the meeting. The Trustees reviewed the draft and,

On Motion made and seconded, the Trustees unanimously voted approval of the following resolution:

> **RESOLVED that the minutes of the regular Board meeting held January 12, 2023 are approved as written.**

III. THE PHILADELPHIA TRUST COMPANY

The Trustees welcomed Mr. Matt Walker of The Philadelphia Trust Company to the meeting. Mr. Walker provided a detailed overview of the current market, including a portfolio recap as of March 31, 2023. He provided a brief overview of the market and then reviewed the Fund's current holdings and the portfolio's performance. He noted that the equity portfolio underperformed the benchmark in part due to its use of dividend stocks.

The Trustees thanked Mr. Walker for his report and he was excused from the meeting.

IV. FINANCIAL REPORT

Ms. Cochran reviewed the unaudited Financial Statements for the fourth quarter of the Plan year March 1, 2022 through February 28, 2023. For the Plan year through the fourth quarter, the Fund had total income of $206,738.57 and total expenses of $128,162.34. The Fund operated through the fourth quarter with a surplus of $78,576.23.

On Motion made and seconded, the Trustees unanimously voted approval of the following resolution:

> **RESOLVED to accept and approve the Financial Statements for March 1, 2022 through February 28, 2023 as presented.**

V. COUNSEL

Fund Counsel provided an overview of the consequences resulting from the end of both the National and Public Health Emergencies enacted as a result of the COVID-19 pandemic. The National Emergency was ended by President Biden effective April 10, 2023, while the Public Health Emergency declared by the Department of Health and Human Services remains in effect until May 11, 2023. Counsel and the Administrator discussed changes to benefits that had been mandated during the Public Health Emergency. Kaiser had reported that effective May 12, 2023:

- COVID-19 vaccines, testing and treatment will be covered with applicable plan out-of-pocket costs.
- COVID-19 home antigen tests will no longer be covered.
- Any COVID-19 related out-of-network (OON) services (e.g., testing, vaccines, and treatment) will only be covered for most emergency/urgent care situations.

Counsel also noted that various health fund deadlines that were previously extended during the National Emergency, such as COBRA elections/payment deadlines and appeal deadlines will revert to their pre-COVID timelines 60 days after the end of the National Emergency outbreak period.

VI. <u>OTHER FUND BUSINESS</u>

A. <u>Open Enrollment Recap</u>

Ms. Cochran reviewed the open enrollment process completed for Plan year beginning March 1, 2023 and reported the Plan changes for participants. She reviewed the final rates and employer contributions as of March 1, 2023.

B. <u>1099NEC</u>

Ms. Cochran reported the Forms 1099NEC were mailed to Plan participants on January 25, 2023.

C. <u>1099MISC</u>

Ms. Cochran reported the Forms 1099MISC were mailed to Plan participants on January 27, 2023.

D. <u>Annual Creditable Coverage Disclosure to the Centers for Medicare & Medicaid Services ("CMS') (2022)</u>

Ms. Cochran reported that the Creditable Coverage Disclosure to CMS for 2023 was electronically filed on time and CMS accepted the filing.

E. <u>Consolidated Appropriations Act of 2021 ("CAA")</u>

Ms. Cochran said that Associated submitted the requested data to Kaiser in order for Kaiser to file the Prescription Drug and Health Care Spending Report.

F. <u>Trustee Appointment</u>

Ms. Cochran reported that the Trustee nomination letters were sent electronically to participating employers on November 3, 2022 with no responses received to date. Trustee Ashton said he previously reached out to the association and will follow up again.

VII. NEXT MEETING DATE AND LOCATION

The Trustees scheduled the next regular Board meeting to be held July 19, 2023 commencing at 10:00 a.m. via WebEx.

VIII. ADJOURNMENT

There being no further business, the meeting was adjourned.

Respectfully submitted,

Mark Poole, Secretary

LITHOGRAPHERS AND PHOTOENGRAVERS LOCAL 285 WELFARE FUND
STATEMENT OF GAIN OR (LOSS)

2023/2024	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	TOTAL
Income													
Contrib-Employer	0	138,354	76,931										215,285
COBRA Self Pay	129	65	65										258
Retired Self Pay	13,866	7,196	7,588										28,650
Liquidated Damages	0	226	60										286
Interest on Delinquency	0	182	60										242
Interest Income	6,205	3,876	7,347										17,429
Express Scripts Refunds	0	0	0										0
IRS Refund	0	0	0										0
IRS Interest	0	0	0										0
Philadelphia Trust Realized G/L	0	0	(547)										(547)
Philadelphia Trust Unrealized G/L	8,194	419	(12,706)										(4,093)
Total Income	**28,395**	**150,317**	**78,797**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**257,509**
Expenses													
Administration Fee	9,037	9,037	9,037										27,111
Audit Fee	0	0	0										0
Bank Charges	64	60	68										192
Ben Paid-GCN	1,550	1,550	1,550										4,649
Bond Expense	61	0	0										61
Dental Premiums	4,500	4,802	4,788										14,089
Vision Premiums	771	709	744										2,224
Ins Premium Life	1,013	924	1,049										2,986
Ins Premium - STD, AD&D	736	644	736										2,116
Kaiser Premium-Act	94,371	89,112	102,383										285,866
Kaiser Premium-Ret	4,918	4,918	5,411										15,248
Kaiser Premium-COBRA	0	0	0										0
Consulting Fees	0	0	0										0
Inv Custodian Expense	0	0	0										0
Meeting Expense	0	0	0										0
Legal Fees	0	110	0										110
Postage Expense	0	0	2										2
Printing Expense	0	74	0										74
Professional Associations	0	0	0										0
Fiduciary Resp Insurance	2,014	0	0										2,014
Trustee Expense	0	0	0										0
Office Supply	0	0	0										0
Cyber Liability Insurance	2,022	0	0										2,022
IFEBP	954	0	0										954
Medical Reimbursement	0	0	0										0
PTC Trust Fee	0	2,162	0										2,162
Wire Fee	0	0	0										0
Transfer Fee	0	0	0										0
Total Expenses	**122,011**	**114,101**	**125,768**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**361,880**
Gain/Loss	**(93,616)**	**36,216**	**(46,971)**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**(104,372)**

Lithographers & Photoengravers Local 285 Welfare Fund
Balance Sheet
For May 31, 2023

ASSETS		
Current Assets		
PNC Bank (0355)	$ 1,789.41	
PNC Bank MM (0347)	94,022.16	
First Citizens Bank	50,074.37	
Synovus	249,000.00	
Philadelphia Trust	1,725,483.50	
Due to Philadelphia Trust	2,087.07	
Liquidated Damages Receivable	105.87	
Interest on Late Contributions Receivable	109.21	
Total Assets		$ 2,122,671.59
LIABILITIES AND CAPITAL		
Current Liabilities		
Accounts Payable	$ 1,622.50	
Total Liabilities		1,622.50
Capital		
Retained Earnings	$ 2,225,420.75	
Net Income	(104,371.66)	
Total Capital		2,121,049.09
Total Liabilities & Capital		$ 2,122,671.59

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO LITHOGRAPHERS AND PHOTOENGRAVERS LOC. 285 WELFARE FUND
UNAUDITED

Lithographers & Photoengravers Local 285 Welfare Fund
Income Statement
For May 31, 2023

		May-23
Income		
Contributions	$	76,930.53
Cobra Payments		64.58
Interest Earned		7,347.26
Retiree Contributions		7,588.06
Liquidated Damages		60.00
Interest on Late Contributions		59.73
Express Scripts Refunds		0.00
IRS Refund		0.00
IRS Interest		0.00
Philadelphia Trust Realized G/L		(547.15)
Philadelphia Trust Unrealized G/L		(12,706.48)
Total Income		78,796.53
Expenses		
Vision Insurance		743.65
Medical Reimbursement		0.00
Plan/Trust Administration		9,037.00
Bank Charges		68.10
Accounting, Auditing, Consulting		0.00
Bond Insurance Expense		0.00
Fiduciary Liability Insurance		0.00
Medical Insurance (Kaiser)		107,794.32
Medical Insurance (GCN)		1,549.80
Dental Insurance		4,788.10
Cyber Liability Insurance		0.00
Legal Expenses		0.00
IFEBP		0.00
Travel Expenses		0.00
Postage Expense		1.80
Office Supply		0.00
Printing Expense		0.00
Trustee Expense		0.00
Group Term Life Insurance		1,048.80
Short Term Disability		736.00
Consulting Fees		0.00
Investment Advisor Fee		0.00
Meeting Expense		0.00
PTC Trust Fee		0.00
Wire Fee		0.00
Transfer Fee		0.00
Total Expenses		125,767.57
Net Income	($	46,971.04)

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO LITHOGRAPHERS AND PHOTOENGRAVERS LOC. 285 WELFARE FUND
UNAUDITED

Lithographers & Photoengravers Local 285 Welfare Fund
Contributions Received
May-23

Name	Employer #	AMOUNT	CHECK#	Date Pymt Rec'd	Notes
Doyle Printing & Offset	5187	10,941.92	34133	5/10/2023	Payment for 4/23
H&H Bindery	5189	4,370.69	13756	5/10/2023	Payment for 4/23
Union HQ Staff	5196	2,667.40	11770	5/25/2023	Payment for 5/23
Mosaic Bookbinders	5185	30,594.88	ACH	5/10/2023	Payment for 4/23
Mosaic Lithographers	5194	25,144.24	ACH	5/10/2023	Payment for 4/23
Raff Embossing & Foilcraft	5183	3,211.40	23647	5/8/2023	Payment for 4/23
	Total Contributions:	**76,930.53**			
Raff Embossing & Foilcraft	5183	59.73	23656	5/15/2023	Payment for December 2022 Late Fees
Raff Embossing & Foilcraft	5183	60.00	23656	5/15/2023	Payment for December 2022 Liquidated Damages
	Total Late Fees/Liquidated Damages:	**119.73**			

Lithographers & Photoengravers Local 285 Welfare Fund
Check Register
For the Period From May 1, 2023 to May 31, 2023

Date	Check #	Payee	Amount
5/16/23	2101	Associated Administrators, LLC	9,038.80
5/16/23	2102	Graphic Communications National H&W Fund	1,549.80
5/16/23	2103	National Vision Administrators, LLC	743.65
5/16/23	2104	Mutual Of Omaha	1,784.80
5/16/23	2105	CHLIC	4,788.10
5/16/23	2106	Kaiser Foundation Health Plan	107,794.32
Total			**125,699.47**

LITHOGRAPHERS & PHOTOENGRAVERS LOCAL 285 WELFARE FUND
DELINQUENCY & LATE FEE REPORT
As of July 7, 2023

COMPANY	CONTRI. MONTH	INTEREST DUE	DAMAGES DUE	INTEREST & DAMAGES DUE	INTEREST & DAMAGES PAID	DATE PAID	TOTAL
Raff Embossing	Aug-22	$ 61.96	$ 60.00	$ 121.96	$ 121.96	10/28/22, 11/28/22 & 4/13/23	$ -
	Sep-22	$ 61.84	$ 60.00	$ 121.84	$ 121.84	4/13/23	$ -
	Oct-22	$ 60.07	$ 60.00	$ 120.07	$ 120.07	4/13/23	$ -
	Nov-22	$ 58.36	$ 60.00	$ 118.36	$ 118.36	4/13/23	$ -
	Dec-22	$ 59.73	$ 60.00	$ 119.73	$ 119.73	5/15/23	$ -
	Jan-23	$ 59.90	$ 60.00	$ 119.90	$ 119.90	6/5/23	$ -
	Feb-23	$ 49.31	$ 45.87	$ 95.18	$ 95.18	6/5/23	$ -
	Mar-23	$ 49.23	$ -	$ 49.23	$ 49.23	6/5/23	$ -
		$ 460.40	$ 405.87	$ 866.27		TOTAL DUE:	**$ -**
H&H Bindery	Apr-20	$ 119.79	$ 55.59	$ 175.38	$ -		$ 175.38
	May-20	$ 86.83	$ -	$ 86.83	$ -		$ 86.83
	Jun-20	$ 116.40	$ 55.59	$ 171.99	$ -		$ 171.99
	Jul-20	$ 85.13	$ -	$ 85.13	$ -		$ 85.13
	Nov-21	$ 75.71	$ -	$ 75.71	$ -		$ 75.71
	May-22	$ 73.88	$ -	$ 73.88	$ -		$ 73.88
		$ 557.74	$ 111.18	$ 668.92		TOTAL DUE:	**$ 668.92**
Kelly Press	Apr-20	$ 224.51	$ 217.50	$ 442.01	$ -		$ 442.01
	Jun-20	$ 214.09	$ 217.50	$ 431.59	$ -		$ 431.59
	Jul-20	$ 207.62	$ 217.50	$ 425.12	$ -		$ 425.12
	Jun-22	$ 471.34	$ -	$ 471.34	$ -		$ 471.34
		$ 1,117.56	$ 652.50	$ 1,770.06		TOTAL DUE:	**$ 1,770.06**

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO LITHOGRAPHERS AND PHOTOENGRAVERS LOC. 285 WELFARE FUND
UNAUDITED

Lithographers & Photoengravers Local 285 Welfare Fund

Fund Reserve

As of May 31, 2023

Expenses				
Period	3/22 - 2/23		$	1,535,640
	3/23 - 5/23		$	361,880
	Total		$	1,897,520
	Per Month		$	126,501
Fund Reserve				
Total Net Assets			$	2,121,049
Months of Reserve			16.8	

Reserve Projection			
Period	Surplus/(Deficit)		
3/22 - 2/23	$	(99,631)	
3/23 - 5/23	$	(104,372)	
Total	$	(204,003)	
Monthly Average	$	(13,600)	
Projection	Reserve Amount		Months of Reserve
3 months (8/31/23)	$	2,080,249	16.4
6 Months (11/30/23)	$	2,039,448	16.1
12 Months (5/31/24)	$	1,957,847	15.5

LITHOGRAPHERS AND PHOTOENGRAVERS LOCAL 285 WELFARE FUND
STATEMENT OF GAIN OR (LOSS)

2023/2024	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	TOTAL
Income													
Contrib-Employer	0	138,354											138,354
COBRA Self Pay	129	65											194
Retired Self Pay	13,866	7,196											21,062
Liquidated Damages	0	226											226
Interest on Delinquency	0	182											182
Interest Income	6,205	3,876											10,081
Express Scripts Refunds	0	0											0
IRS Refund	0	0											0
IRS Interest	0	0											0
Philadelphia Trust Unrealized G/L	8,194	419											8,613
Total Income	**28,395**	**150,317**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**178,712**
Expenses													
Administration Fee	9,037	9,037											18,074
Audit Fee	0	0											0
Bank Charges	64	60											124
Ben Paid-GCN	1,550	1,550											3,100
Bond Expense	61	0											61
Dental Premiums	4,500	4,802											9,301
Vision Premiums	771	709											1,480
Ins Premium Life	1,013	924											1,937
Ins Premium - STD, AD&D	736	644											1,380
Kaiser Premium-Act	94,371	89,112											183,483
Kaiser Premium-Ret	4,918	4,918											9,837
Kaiser Premium-COBRA	0	0											0
Consulting Fees	0	0											0
Inv Custodian Expense	0	0											0
Meeting Expense	0	0											0
Legal Fees	0	110											110
Postage Expense	0	0											0
Printing Expense	0	74											74
Professional Associations	0	0											0
Fiduciary Resp Insurance	2,014	0											2,014
Trustee Expense	0	0											0
Office Supply	0	0											0
Cyber Liability Insurance	2,022	0											2,022
IFEBP	954	0											954
Medical Reimbursement	0	0											0
PTC Trust Fee	0	2,162											2,162
Wire Fee	0	0											0
Transfer Fee	0	0											0
Total Expenses	**122,011**	**114,101**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**236,113**
Gain/Loss	**(93,616)**	**36,216**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**(57,401)**

Lithographers & Photoengravers Local 285 Welfare Fund
Balance Sheet
For April 30, 2023

ASSETS		
Current Assets		
PNC Bank (0355)	$ 1,811.15	
PNC Bank MM (0347)	134,766.41	
First Citizens Bank	50,074.37	
Synovus	249,000.00	
Philadelphia Trust	1,731,688.55	
Due to Philadelphia Trust	2,069.81	
Liquidated Damages Receivable	165.87	
Interest on Late Contributions Receivable	168.94	
Total Assets		$ 2,169,745.10
LIABILITIES AND CAPITAL		
Current Liabilities		
Accounts Payable	$ 1,622.50	
Total Liabilities		1,622.50
Capital		
Retained Earnings	$ 2,225,523.22	
Net Income	(57,400.62)	
Total Capital		2,168,122.60
Total Liabilities & Capital		$ 2,169,745.10

Lithographers & Photoengravers Local 285 Welfare Fund
Income Statement
For April 30, 2023

		Apr-23
Income		
Contributions	$	138,354.21
Cobra Payments		64.58
Interest Earned		3,876.03
Retiree Contributions		7,195.54
Liquidated Damages		225.80
Interest on Late Contributions		181.97
Express Scripts Refunds		0.00
IRS Refund		0.00
IRS Interest		0.00
Philadelphia Trust Unrealized G/L		419.06
Total Income		150,317.19
Expenses		
Vision Insurance		708.90
Medical Reimbursement		0.00
Plan/Trust Administration		9,037.00
Bank Charges		59.63
Accounting, Auditing, Consulting		0.00
Bond Insurance Expense		0.00
Fiduciary Liability Insurance		0.00
Medical Insurance (Kaiser)		94,030.20
Medical Insurance (GCN)		1,549.80
Dental Insurance		4,801.70
Cyber Liability Insurance		0.00
Legal Expenses		110.00
IFEBP		0.00
Travel Expenses		0.00
Postage Expense		0.00
Office Supply		0.00
Printing Expense		73.94
Trustee Expense		0.00
Group Term Life Insurance		924.00
Short Term Disability		644.00
Consulting Fees		0.00
Investment Advisor Fee		0.00
Meeting Expense		0.00
PTC Trust Fee		2,162.23
Wire Fee		0.00
Transfer Fee		0.00
Total Expenses		114,101.40
Net Income	$	36,215.79

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO LITHOGRAPHERS AND PHOTOENGRAVERS LOC. 285 WELFARE FUND
UNAUDITED

Lithographers & Photoengravers Local 285 Welfare Fund
Contributions Received
Apr-23

Name	Employer #	AMOUNT	CHECK#	Date Pymt Rec'd	Notes
Doyle Printing & Offset	5187	10,941.92	33964	4/11/2023	Payment for 3/23
H&H Bindery	5189	4,370.69	13735	4/11/2023	Payment for 3/23
Union HQ Staff	5196	2,667.40	11735	4/24/2023	Payment for 3/23
Union HQ Staff	5196	2,667.40	11748	4/27/2023	Payment for 4/23
Kelly Press	5193	29,339.88	ACH	4/11/2023	Payment for 3/23
Kelly Press	5193	29,416.40	ACH	4/28/2023	Payment for 4/23
Mosaic Bookbinders	5185	30,594.88	ACH	4/10/2023	Payment for 3/23
Mosaic Lithographers	5194	25,144.24	ACH	4/10/2023	Payment for 3/23
Raff Embossing & Foilcraft	5183	3,211.40	23609	4/13/2023	Payment for 3/23
	Total Contributions:	**138,354.21**			

Name	Employer #	AMOUNT	CHECK#	Date Pymt Rec'd	Notes
Raff Embossing & Foilcraft	5183	1.70	23610	4/13/2023	Payment for August 2022 Late Fees
Raff Embossing & Foilcraft	5183	45.80	23610	4/13/2023	Payment for August 2022 Liquidated Damages
Raff Embossing & Foilcraft	5183	61.84	23610	4/13/2023	Payment for September 2022 Late Fees
Raff Embossing & Foilcraft	5183	60.00	23610	4/13/2023	Payment for September 2022 Liquidated Damages
Raff Embossing & Foilcraft	5183	60.07	23610	4/13/2023	Payment for October 2022 Late Fees
Raff Embossing & Foilcraft	5183	60.00	23610	4/13/2023	Payment for October 2022 Liquidated Damages
Raff Embossing & Foilcraft	5183	58.36	23610	4/13/2023	Payment for November 2022 Late Fees
Raff Embossing & Foilcraft	5183	60.00	23610	4/13/2023	Payment for November 2022 Liquidated Damages
	Total Late Fees/Liquidated Damages:	**407.77**			

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO LITHOGRAPHERS AND PHOTOENGRAVERS LOC. 285 WELFARE FUND
UNAUDITED

Lithographers & Photoengravers Local 285 Welfare Fund
Check Register
For the Period From April 1, 2023 to April 30, 2023

Date	Check #	Payee	Amount
4/17/23	2093	Associated Administrators, LLC	9,110.94
4/17/23	2094	ROBERT HOUCHENS	682.36
4/17/23	2095	Mutual Of Omaha	1,568.00
4/17/23	2096	Mooney, Green, Saindon, Murphy & Welch	110.00
4/17/23	2097	National Vision Administrators, LLC	708.90
4/17/23	2098	CHLIC	4,801.70
4/17/23	2099	Graphic Communications National H&W Fund	1,549.80
4/17/23	2100	Kaiser Foundation Health Plan	94,030.20
Total			**112,561.90**

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO LITHOGRAPHERS AND PHOTOENGRAVERS LOC. 285 WELFARE FUND
UNAUDITED

LITHOGRAPHERS AND PHOTOENGRAVERS LOCAL 285 WELFARE FUND
STATEMENT OF GAIN OR (LOSS)

2023/2024	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	TOTAL
Income													
Contrib-Employer	0												0
COBRA Self Pay	129												129
Retired Self Pay	13,866												13,866
Liquidated Damages	0												0
Interest on Delinquency	0												0
Interest Income	6,205												6,205
Express Scripts Refunds	0												0
IRS Refund	0												0
IRS Interest	0												0
Philadelphia Trust Unrealized G/L	8,194												8,194
Total Income	**28,395**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**28,395**
Expenses													
Administration Fee	9,037												9,037
Audit Fee	0												0
Bank Charges	64												64
Ben Paid-GCN	1,550												1,550
Bond Expense	61												61
Dental Premiums	4,500												4,500
Vision Premiums	771												771
Ins Premium Life	1,013												1,013
Ins Premium - STD, AD&D	736												736
Kaiser Premium-Act	94,371												94,371
Kaiser Premium-Ret	4,918												4,918
Kaiser Premium-COBRA	0												0
Consulting Fees	0												0
Inv Custodian Expense	0												0
Meeting Expense	0												0
Legal Fees	0												0
Postage Expense	0												0
Printing Expense	0												0
Professional Associations	0												0
Fiduciary Resp Insurance	2,014												2,014
Trustee Expense	0												0
Office Supply	0												0
Cyber Liability Insurance	2,022												2,022
IFEBP	954												954
Medical Reimbursement	0												0
PTC Trust Fee	0												0
Wire Fee	0												0
Transfer Fee	0												0
Total Expenses	**122,011**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**122,011**
Gain/Loss	**(93,616)**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**(93,616)**

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO LITHOGRAPHERS AND PHOTOENGRAVERS LOC. 285 WELFARE FUND
UNAUDITED

Lithographers & Photoengravers Local 285 Welfare Fund
Balance Sheet
For March 31, 2023

ASSETS		
Current Assets		
PNC Bank (0355)	$ 1,823.06	
PNC Bank MM (0347)	100,441.89	
First Citizens Bank	50,074.37	
Synovus	249,000.00	
Philadelphia Trust	1,729,785.37	
Due to Philadelphia Trust	2,087.07	
Liquidated Damages Receivable	391.67	
Interest on Late Contributions Receivable	350.91	
Total Assets		$ 2,133,954.34
LIABILITIES AND CAPITAL		
Current Liabilities		
Accounts Payable	$ 2,414.86	
Total Liabilities		2,414.86
Capital		
Retained Earnings	$ 2,225,155.89	
Net Income	(93,616.41)	
Total Capital		2,131,539.48
Total Liabilities & Capital		$ 2,133,954.34

Lithographers & Photoengravers Local 285 Welfare Fund
Income Statement
For March 31, 2023

		Mar-23
Income		
Contributions	$	0.00
Cobra Payments		129.16
Interest Earned		6,205.42
Retiree Contributions		13,866.12
Liquidated Damages		0.00
Interest on Late Contributions		0.00
Express Scripts Refunds		0.00
IRS Refund		0.00
IRS Interest		0.00
Philadelphia Trust Unrealized G/L		8,194.17
Total Income		28,394.87
Expenses		
Vision Insurance		771.45
Medical Reimbursement		0.00
Plan/Trust Administration		9,037.00
Bank Charges		64.02
Accounting, Auditing, Consulting		0.00
Bond Insurance Expense		61.18
Fiduciary Liability Insurance		2,013.67
Medical Insurance (Kaiser)		99,289.52
Medical Insurance (GCN)		1,549.80
Dental Insurance		4,499.50
Cyber Liability Insurance		2,022.17
Legal Expenses		0.00
IFEBP		954.17
Travel Expenses		0.00
Postage Expense		0.00
Office Supply		0.00
Printing Expense		0.00
Trustee Expense		0.00
Group Term Life Insurance		1,012.80
Short Term Disability		736.00
Consulting Fees		0.00
Investment Advisor Fee		0.00
Meeting Expense		0.00
PTC Trust Fee		0.00
Wire Fee		0.00
Transfer Fee		0.00
Total Expenses		122,011.28
Net Income	($	93,616.41)

Lithographers & Photoengravers Local 285 Welfare Fund
Contributions Received
Mar-23

Name	Employer #	AMOUNT	CHECK#	Date Pymt Rec'd	Notes
Doyle Printing & Offset	5187	9,186.88	33784	3/10/2023	Payment for 2/23
H&H Bindery	5189	4,114.89	13705	3/10/2023	Payment for 2/23
Kelly Press	5193	27,581.68	ACH	3/9/2023	Payment for 2/23
Mosaic Bookbinders	5185	29,663.44	ACH	3/10/2023	Payment for 2/23
Mosaic Lithographers	5194	23,277.04	ACH	3/10/2023	Payment for 2/23
Raff Embossing & Foilcraft	5183	3,057.92	23589	3/31/2023	Payment for 2/23
Total Contributions:		**96,881.85**			
		-			
Total Late Fees/Liquidated Damages:		**-**			

Lithographers & Photoengravers Local 285 Welfare Fund
Check Register
For the Period From March 1, 2023 to March 31, 2023

Date	Check #	Payee	Amount
3/15/23	2086	Associated Administrators, LLC	9,037.00
3/15/23	2087	CHLIC	4,499.50
3/15/23	2088	National Vision Administrators, LLC	771.45
3/15/23	2089	Graphic Communications National H&W Fund	1,549.80
3/15/23	2090	Mutual Of Omaha	1,748.80
3/15/23	2091	Kaiser Foundation Health Plan	99,289.52
3/16/23	2092	Eberts & Harrison, Inc.	2,206.00
Total			**119,102.07**

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO LITHOGRAPHERS AND PHOTOENGRAVERS LOC. 285 WELFARE FUND
UNAUDITED

To Lithographers and Photoengravers Local 285 Welfare Fund

Dear Sir or Madam:

As I stated to your lawyers, H&H Bindery has been paying towards the Welfare Fund continuously for over 40 years and never had any issues. During the last 3 years there have been several instances where our vendors did not actually receive checks or received payments late. H&H does not feel that anything for the year 2020/2021 at the height of the Pandemic should be assessed because there were several instances where we did not receive mail for as long as 3 or 4 days. And as far as the 2022 late payment we have no clue but are willing to pay this one .

If you would like to talk or have any questions please contact me at your earliest convenience,

Mitchell Haven 301-779-1011

Sincerely,

Mitchell Haven

Mitchell Haven

President

MOONEY, GREEN, SAINDON, MURPHY & WELCH, P.C.

ANDREW LIN
ATTORNEY AT LAW
alin@mooneygreen.com
ADMITTED IN DC AND MD

SUITE 400
1920 L STREET, N.W.
WASHINGTON, DC 20036

TELEPHONE (202) 783-0010
FACSIMILE (202) 783-6088
INTERNET: www.mooneygreen.com

April 27, 2023

H&H Bindery
3342 Bladensburg Rd., Suite A
Brentwood, MD 20722-1837

Re: Lithographers and Photoengravers Local 285 Welfare Fund
Notice of Fees Owed Related to Delinquent Contributions

Dear Sir or Madam:

We represent the Lithographers and Photoengravers Local 285 Welfare Fund ("Fund"). This letter follows up on the Fund's letters dated April 11, 2023 and April 20, 2023. Fund records reflect that H&H Bindery ("H&H") owes amounts totaling $650.75 in liquidated damages and interest related to previously delinquent contributions.

Pursuant to its collective bargaining agreement, H&H is required to make monthly contributions to the Fund for its covered employees. Contributions are due by the 10th of the month following the month in which the work was performed. In accordance with the Fund's collection policy, failure to pay the required amounts by the 10th results in the assessment of interest. Failure to pay by the 15th of the month results in the assessment of liquidated damages.

The Fund's records indicate that H&H owes a total of $650.75 in interest and liquidated damages for the period of April 2020 through May 2022. See attached listing. Interest will continue to accrue on these amounts until they are paid.

Please remit payment to the Fund Office no later than May 10, 2023. If H&H fails to respond to this letter, the Fund will have no choice but to pursue legal action.

If you have any questions, please do not hesitate to contact me.

Sincerely,

Andrew Lin

cc: Associated Administrators

Enclosure

Lithographers & Photoengravers
Local 285 Welfare Fund
911 Ridgebrook Road
Sparks, MD 21152-9451
Phone: (866) 559-6512
www.associated-admin.com

BILL TO:

H&H Bindery
3342 Bladensburg Rd Ste A
Brentwood, MD 20722-1837

Statement Date:
April 20, 2023

Client ID: 5189

Summary: Late Payment and Liquidated Damages

April 2020 Late Payment ~ Total Interest:	$	115.35
April 2020 Total Liquidated Damages:	$	55.59
May 2020 Late Payment ~ Total Interest:	$	84.60
June 2020 Late Payment ~ Total Interest:	$	111.95
June 2020 Total Liquidated Damages:	$	55.59
July 2020 Late Payment ~ Total Interest:	$	82.91
November 2021 Late Payment ~ Total Interest:	$	73.35
May 2022 Late Payment ~ Total Interest:	$	71.41

Total Amount Due $ 650.75

Payment is Due May 10, 2023

Please make check payable to:
Lithographers & Photoengravers Local 285 Welfare Fund
Health and Welfare Trust
911 Ridgebrook Road
Sparks, MD 21152